

5601 SUPPLEMENT

AMENDMENT NO. 7 TO LEASE NO. 5601  
PARCEL NO. 41 - MARINA DEL REY

THIS AMENDMENT TO LEASE made this 1st day of

March, 1983,

BY AND BETWEEN

COUNTY OF LOS ANGELES, hereinafter  
referred to as "County",

AND

WESCO SALES CORP., a California  
Corporation, hereinafter referred  
to as "Lessee",

W I T N E S S E T H:

WHEREAS, on the 18th day of May 1962, the parties hereto or their predecessors in interest have entered into a lease under which Lessee leased from County that certain real property in the Marina del Rey Small Craft Harbor commonly known and referred to as Parcel No. 41; and

WHEREAS, said lease contains provisions whereby Lessee is obligated to pay County as rent for the demised premises an annual square foot minimum rental as set forth in lease Section 12 versus an amount equal to the sum of certain prescribed percentages of the gross receipts from various leasehold commercial activities as set forth in lease Section 13; and

WHEREAS, Section 15 of said lease, as amended, provides that the square foot and percentage rentals set forth therein shall apply and be in effect until June 1, 1982, at which time said rentals shall be readjusted in accordance with standards of fair market value; and

WHEREAS, said Section 15 further provides that such readjustment shall be accomplished by agreement of the parties, or in the absence thereof, submitted to binding arbitration by a Board of Real Estate Appraisers; and

WHEREAS, County and Lessee have agreed to postpone the Parcel 41 rent renegotiation until renegotiated rentals for Parcel 53 as set by a Board of Real Estate Appraisers is effected by Board of Supervisors' approval of amendment to the Parcel 53 lease; and

WHEREAS, County and Lessee agree that a payment of twelve percent (12%) annual interest will be made by County or Lessee, as appropriate, on rental adjustments necessary to effect the rentals ultimately negotiated for said Parcel 41 pursuant to lease Section 15, retroactive to June 1, 1982;

NOW, THEREFORE, in consideration of the mutual promises and covenants of the parties hereto, it is hereby agreed as follows:

1. SECTION 15 (GENERAL RENT RENEGOTIATION AND ARBITRATION) of said lease is amended by the addition of the following paragraphs to the end of said section.

"This paragraph shall apply only to readjusted rentals for the period from June 1, 1982 through May 31, 1992. If the readjusted rentals exceed the former rentals, lessee shall pay to the County interest at the rate of twelve percent (12%) per annum on the amount that the readjusted rentals exceed the former rentals. Interest shall accrue from the date that each installment of rent is due until the lessee pays the excess of readjusted rentals over former rentals. If the former rentals exceed the readjusted rentals, the County shall pay the lessee interest at the rate of twelve percent (12%) per annum

on the amount that the former rentals exceed the readjusted rentals. Interest shall be paid to the Lessee in the form of a credit against County rent otherwise due pursuant to this lease. Interest shall accrue from the date that each installment of rent was paid by the Lessee until the County has given the Lessee credit for 100% of the excess of former rentals over readjusted rentals.

The parties hereto do mutually agree to reopen rent renegotiation for the ten year period commencing June 1, 1982, as soon as the renegotiated rentals for Parcel 53 for the period March 1, 1982 to February 29, 1992 are set by a Board of Real Estate Appraisers and effected by the Board of Supervisors' approval thereto".

2. The effective date of this amendment shall be June 1, 1982.

3. All other terms and conditions of said lease and agreement, as amended shall remain in full force and effect, and are hereby ratified and reaffirmed.

IN WITNESS WHEREOF, County has, by order of its Board of Supervisors, caused this amendment to lease to be subscribed by the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the Lessee has executed the same day, month, and year first hereinabove written.

WESCO SALES CORPORATION, a California corporation

By Field Butler

By \_\_\_\_\_

ATTEST:

JAMES S. MIZE, Executive Officer-Clerk of the Board of Supervisors



By June D. Sanchez  
Deputy



APPROVED AS TO FORM:

JOHN H. LARSON  
County Counsel

Michael A. Antonovich  
Chairman, Board of Supervisors

By Robert W. Roddy  
Deputy

**ADOPTED**  
BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES

8<sup>th</sup>

MAR - 1 1983

James S. Mize  
JAMES S. MIZE  
EXECUTIVE OFFICER

STATE OF CALIFORNIA  
County of Los Angeles } ss

On this 12~~e~~ day of March, A.D. 1983, before me JAMES S. MIZE, Executive Officer — Clerk of the Board of Supervisors of the County of Los Angeles, State of California, residing therein, duly commissioned and sworn, personally appeared

**MICHAEL D. ANTONOVICH**

\_\_\_\_\_, known to me to be the Chairman of the Board of Supervisors of the County of Los Angeles and the person who executed the within instrument on behalf of the County therein named, and acknowledged to me that such County executed the same.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year of this certificate first above written.

JAMES S. MIZE, Executive Officer — Clerk of the Board of Supervisors

By Ignacio B. Sacala

Deputy